

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	<b>National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
<b>Security Code: 532796</b>	<b>Symbol: LUMAXTECH</b>

**Subject:** Proceedings of the 43<sup>rd</sup> Annual General Meeting of Lumax Auto Technologies Limited held on September 27, 2024 via two-way communication i.e. Video Conferencing (“VC”) or Other Audio-Visual means (“OAVM”)

**Ref:** Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

With reference to above, this is to inform that 43<sup>rd</sup> Annual General Meeting (hereinafter referred to as “AGM”) of the Members of the Company was held today, i.e. **Friday, September 27, 2024 at 11:00 A.M. (IST) via two-ways communication i.e. Video Conferencing (“VC”) or Other Audio-Visual means (“OAVM”)** in compliance with all the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular Nos. 20/2020 and 09/2023 dated May 05, 2020 and September 25, 2023, respectively and other Circulars issued in this respect by the Ministry of Corporate Affairs (MCA) (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (“SEBI Circular”) to transact the business(es) as set out in the Notice of AGM dated August 10, 2024.

Pursuant to Regulation 30 read with Part A of Schedule III of the Listing Regulations, we are enclosing herewith the proceedings of 43<sup>rd</sup> Annual General Meeting of the Members of the Company.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,  
For **Lumax Auto Technologies Limited**

**Pankaj Mahendru**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No. A-28161**

Encl.: As stated above

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**GIST OF THE PROCEEDINGS OF THE 43<sup>RD</sup> ANNUAL GENERAL MEETING (AGM) OF LUMAX AUTO TECHNOLOGIES LIMITED HELD ON SEPTEMBER 27, 2024 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO-VISUAL MEANS (OAVM)**

Date of AGM: **September 27, 2024**

Total Number of shareholders on Record Date i.e., September 21, 2024: 38,108

No. of Shareholders attended the meeting **through Video Conferencing (VC)/Other Audio-Visual Means (OAVM): 67**

Promoters and Promoter Group Shareholders: 04

Public Shareholders: 63

**Directors Present:**

- 1. Mr. D.K. Jain - Chairman**
- 2. Mr. Anmol Jain - Managing Director**
- 3. Mr. Deepak Jain - Non-Executive Director, Chairman of Share Transfer/Stakeholders Relationship Committee and Corporate Social Responsibility Committee**
- 4. Mr. Sanjay Mehta - Non-Executive Director**
- 5. Mr. Arun Kumar Malhotra - Independent Director, Chairman of Nomination and Remuneration Committee**
- 6. Mr. Avinash Parkash Gandhi - Independent Director, Chairman of Audit Committee and Risk Management Committee**
- 7. Mrs. Diviya Chanana - Independent Director**
- 8. Mr. Parag Chandulal Shah - Independent Director**

**In attendance:**

Mr. Pankaj Mahendru, Company Secretary

Mr. Gaurav Kumar Gupta, Partner of S.R. Batliboi & Co. LLP, Statutory Auditors of the Company and Mr. Maneesh Gupta, Practicing Company Secretary, Secretarial Auditors and Scrutinizer, were also present at the Meeting through Video Conferencing (“VC”) or Other Audio-Visual means (“OAVM”).

Mr. Abhishek Rara and Mr. Divyank Goel, Partner and Associate Partner respectively of Price Waterhouse Chartered Accountants LLP, whose appointment as Statutory Auditors of the Company was to be considered at the Annual General Meeting, were also present at the Meeting through VC/OAVM.

The 43<sup>rd</sup> Annual General Meeting (AGM) of the Members of the Company was held on September 27, 2024 via two-ways VC/OAVM. The Meeting was conducted in compliance with all the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular Nos.

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20/2020 and 09/2023 dated May 05, 2020 and September 25, 2023, respectively and other Circulars issued in this respect by the Ministry of Corporate Affairs (MCA) (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ("SEBI Circular"). The Meeting commenced at 11:00 A.M. and concluded at 12:05 P.M.

At the outset, Mr. D.K. Jain, Chairman of the Company, advised Mr. Pankaj Mahendru, Company Secretary to confirm presence of requisite Quorum. The Company Secretary confirmed the presence of requisite quorum in the Meeting and thereupon, Chairman called the Meeting to order and welcomed the Shareholders, Board Members, Statutory Auditors, Secretarial Auditor & Scrutinizer and Lumax Management Team for joining the AGM.

Thereafter, Mr. D.K. Jain, Chairman requested Mr. Anmol Jain, Managing Director of the Company to takeover and go through the formal proceedings.

Mr. Anmol Jain, Managing Director informed the members that the Company had taken all requisite steps to enable the members to participate through video conference and vote electronically at the AGM. The Managing Director further informed that the Company has tied up with the National Securities Depository Limited ("NSDL") to provide the facility of Remote E-Voting to participate in the AGM through VC/OAVM facility and E-Voting during this AGM.

Mr. Anmol Jain welcomed all the Directors attending the meeting through Video Conferencing and requested them to introduce themselves to the Shareholders. All the Directors thereafter introduced themselves to the Shareholders. The Managing Director thereafter welcomed the Statutory Auditors, Secretarial Auditors and the Lumax Management Team attending the meeting through Video Conferencing.

The Notice convening the AGM and the Annual Report of the Company for the Financial Year ended March 31, 2024, were taken as read as the same had already been circulated to the members. The Reports of the Statutory Auditors and the Secretarial Auditors were not required to be read as they did not contain any adverse comments, qualification.

Since, this AGM was conducted through VC/OAVM, the requirement of appointment of Proxy and related compliances were not applicable. The Company had received 1 (one) representation under Section 113 of the Companies Act, 2013 from Lumax Finance Private Limited, Shareholder (belonging to Promoter/Promoter Group) holding 1,21,11,320 Equity Shares.

The Managing Director informed the members that the link for inspecting the Statutory Registers maintained under the Companies Act, 2013 including the Registers of Directors and Key Managerial Personnel and their shareholdings, the Register of Contracts / Arrangements in which Directors are interested and Register of Members were made available by the Company on NSDL Portal. Shareholders can have the access to the above-mentioned link during the time of AGM by logging into through Shareholders section.

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The Managing Director then asked Mr. Pankaj Mahendru, Company Secretary to brief the members on the E-voting procedure:

Mr. Pankaj Mahendru informed that the Company has provided remote e-voting facility, to all its shareholders to cast their vote in respect of all resolutions mentioned in the notice, which had started on Tuesday, September 24, 2024 at 09:00 A.M. and ended on Thursday, September 26, 2024 at 05:00 P.M. He further informed that the facility to vote at the AGM was provided to those Members who have not cast their votes through Remote E-Voting.

He further informed that the Board of Directors had appointed Mr. Maneesh Gupta, Practicing Company Secretary as the Scrutinizer to oversee the remote e-voting and e-voting during the AGM in a fair and transparent manner.

Members were informed about the Flow of AGM by the Company Secretary.

Thereafter, the Managing Director delivered his speech to the Shareholders. The Managing Director in his address apprised the members about the Company's guiding theme "**Expand, Enhance, Expedite**" and explained that the theme symbolizes growth, value addition, agility and overall progress through strategic intervention and initiatives. He informed that the Company stood at the threshold of dynamic growth, embracing the opportunities presented. It indicates that the Company wanted to stay true to its focus of being a multi solution provider, aiming to be the growth engine for the Lumax Group, discovering new frontiers, scaling new heights, unlocking its hidden potential. The Company is poised for continued growth, leveraging both organic and inorganic strategies to expand its market presence, enhance its financial position and expedite progress towards becoming a leading player in the global automotive component industry.

Thereafter, the Managing Director apprised the members about the Company's performance and mentioned that during FY 2023-24, the Company continued its momentum and achieved the highest ever revenue, benefitting from healthy growth in OEM businesses and the aftermarket business.

He also briefed on the Economy and Indian Automotive Components Sector. He then updated the members about the business, operational and financial performance of the Company during the financial year 2023-24 and declaration of dividend etc.

He further apprised the members about the reconstitution of the Board consequent upon the completion of tenure of Mr. Milap Jain and Mr. Roop Salotra, the Independent Directors of the Company and also welcomed Mr. Parag Chandulal Shah the new Independent Director on the Board.

He also apprised the members that the Board, in its meeting held on September 14, 2024, approved the acquisition of majority stake in Greenfuel Energy Solutions Private Limited ("Greenfuel"), which would help the Company to diversify into the clean energy and mobility space and serve OEMs with a wider product range. As CNG vehicle market in India was expected to witness strong growth in the coming years, the goal of the Company, together with Greenfuel, is to elevate this business to the next level by unlocking synergies across products, customers, technologies and manufacturing excellence, thereby increasing our content per vehicle.

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After the address by Managing Director, the Company Secretary apprised with the brief contents of the resolutions to the members attending the AGM.

**In terms of the Notice dated August 10, 2024 convening the 43<sup>rd</sup> AGM of the Company, the following Items of business, were placed for members' consideration and approval through remote e-voting and e-voting during the Meeting:**

S. No.	Agenda Item	Type of Resolution
<b>Ordinary Business</b>		
1.	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Report of Auditors thereon.	Ordinary
2.	To declare a dividend of Rs. 5.50/- per equity share as recommended by the Board of Directors for the Financial Year ended March 31, 2024.	Ordinary
3.	To appoint a Director in place of Mr. Sanjay Mehta (DIN: 06434661), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
4.	To appoint Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty Eighth (48th) Annual General Meeting of the Company and to fix their remuneration.	Ordinary
<b>Special Business</b>		
5.	Payment of remuneration to Mr. Deepak Jain, Non-Executive Director.	Special
6.	Material Related Party Transactions with Lumax Industries Limited.	Ordinary
7.	Appointment of Mr. Parag Chandulal Shah (DIN: 00374944) as a Non-Executive Independent Director.	Special
8.	Ratification of remuneration of Cost Auditors for Financial Year 2024-25.	Ordinary

9.	Approval for Enhancement of limits for giving loans, guarantees, providing securities & making investments by the Company under Section 186 of the Companies Act, 2013.	Special
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Thereafter the Speaker Shareholders, who had registered themselves to speak at the AGM were invited to ask their queries. Post that the Speaker Shareholders spoke at the AGM and raised various queries, which were suitably responded by the Managing Director to the satisfaction of the shareholders.

The members were informed that the Scrutinizer will consider the votes cast through remote e-voting and e-voting at the AGM and will prepare a report of voting on the resolutions and submit the same to Chairman of the Company or Company Secretary who shall countersign the same and the E-Voting results along with the Scrutinizer's report will be announced latest by September 30, 2024 and the same shall be placed on the website of the Company and shall also be uploaded on the website of the National Securities Depository Limited and Stock Exchanges within the time prescribed under law.

Thereafter, Managing Director thanked all the Members of the Company for their cooperation and support for conduct of the meeting through the Audio - Visual Means. Further, Managing Director thanked all the Board members for their continued guidance, all JV partners for their tremendous support, the entire Lumax Management Team for their sincere efforts and contribution, and last but most importantly all shareholders for their continued trust and faith in the Company.

The members were informed that electronic voting on the platform of NSDL would continue to remain open for another 15 minutes to enable the members to cast their votes.

Thereafter, the meeting was concluded at 12:05 P.M. with a vote of thanks to the Chair.

**For Lumax Auto Technologies Limited**

**Pankaj Mahendru**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No. A-28161**